

Holdings

INTL AIRPORT REVENUE FUND
STATE OF ALASKA AY04
FUND: AY04



STATE STREET

As of: May 31, 2008

View Date: June 12, 2008

Base Currency: USD - US DOLLAR

Asset ID	Asset Description	Units	Unit Cost	Total Cost	Rate Unit Price	Maturity Date Market Value	Unrealized Gn/Ls	% Curr % Fund
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CASH EQUIVALENT

US DOLLAR Exchange Rate: 1.000000

8259909G1	AY70 SHORT TERM POOL ST AK ST POOL				2.7953	31 Dec 2030		
	8,328,885.760	Local	100.000000	8,328,885.76	100.000000	8,328,885.76	0.00	8.31
		Base	100.000000	8,328,885.76	100.000000	8,328,885.76	0.00	8.31

US DOLLAR Total	8,328,885.760	Local		8,328,885.76		8,328,885.76	0.00	8.31
		Base		8,328,885.76		8,328,885.76	0.00	8.31

CASH EQUIVALENT Total

	8,328,885.760	Base		8,328,885.76		8,328,885.76	0.00	8.31
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EQUITY

US DOLLAR Exchange Rate: 1.000000

629991993	AY72 NQ MTN FIXED INCOME POOL							
	43,369.727	Local	1,899.079075	82,362,541.02	2,119.543586	91,924,026.69	9,561,485.67	91.69
		Base	1,899.079075	82,362,541.02	2,119.543586	91,924,026.69	9,561,485.67	91.69

US DOLLAR Total	43,369.727	Local		82,362,541.02		91,924,026.69	9,561,485.67	91.69
		Base		82,362,541.02		91,924,026.69	9,561,485.67	91.69

EQUITY Total

	43,369.727	Base		82,362,541.02		91,924,026.69	9,561,485.67	91.69
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& Issue has redenominated but Local is not converted

Issue has not been redenominated but Local is converted

Books Closed

Prepared by State Street

Holdings

INTL AIRPORT REVENUE FUND
STATE OF ALASKA AY04
FUND: AY04



STATE STREET

As of: May 31, 2008

View Date: June 12, 2008

Base Currency: USD - US DOLLAR

Asset ID	Asset Description	Units	Unit Cost	Total Cost	Rate Unit Price	Maturity Date Market Value	Unrealized Gn/Ls	% Curr % Fund
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FUND Total								
		8,372,255.487	Base	90,691,426.78		100,252,912.45	9,561,485.67	100.00

Holdings

INTL AIRPORT REPAIR & REPLACE
STATE OF ALASKA AY05
FUND: AY05



STATE STREET

As of: May 31, 2008

View Date: June 12, 2008

Base Currency: USD - US DOLLAR

Asset ID	Asset Description	Units	Unit Cost	Total Cost	Rate Unit Price	Maturity Date Market Value	Unrealized Gn/Ls	% Curr % Fund
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CASH EQUIVALENT

US DOLLAR							Exchange Rate:	1.000000
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8259909G1	AY70 SHORT TERM POOL ST AK ST POOL				2.7953	31 Dec 2030		
	513,442.480	Local	100.000000	513,442.48	100.000000	513,442.48	0.00	100.00
		Base	100.000000	513,442.48	100.000000	513,442.48	0.00	100.00

US DOLLAR Total								
	513,442.480	Local		513,442.48		513,442.48	0.00	100.00
		Base		513,442.48		513,442.48	0.00	100.00

CASH EQUIVALENT Total								
	513,442.480	Base		513,442.48		513,442.48	0.00	100.00

Holdings

INTL AIRPORT REPAIR & REPLACE
STATE OF ALASKA AY05
FUND: AY05



STATE STREET

As of: May 31, 2008

View Date: June 12, 2008

Base Currency: USD - US DOLLAR

Asset ID	Asset Description	Units	Unit Cost	Total Cost	Rate Unit Price	Maturity Date Market Value	Unrealized Gn/Ls	% Curr % Fund
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FUND Total								
		513,442.480	Base	513,442.48		513,442.48	0.00	100.00

Holdings

AIA AMT CONSTRUCTION FUND
STATE OF ALASKA
FUND: AY14



STATE STREET

As of: May 31, 2008

View Date: June 12, 2008

Base Currency: USD - US DOLLAR

Asset ID	Asset Description	Units	Unit Cost	Total Cost	Rate Unit Price	Maturity Date Market Value	Unrealized Gn/Ls	% Curr % Fund
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CASH EQUIVALENT

US DOLLAR Exchange Rate: 1.000000

8259909G1	AY70 SHORT TERM POOL ST AK ST POOL				2.7953	31 Dec 2030		
	2,818,569.36	Local	100.000000	2,818,569.36	100.000000	2,818,569.36	0.00	100.00
		Base	100.000000	2,818,569.36	100.000000	2,818,569.36	0.00	100.00

US DOLLAR Total								
	2,818,569.36	Local		2,818,569.36		2,818,569.36	0.00	100.00
		Base		2,818,569.36		2,818,569.36	0.00	100.00

CASH EQUIVALENT Total								
	2,818,569.36	Base		2,818,569.36		2,818,569.36	0.00	100.00

Holdings

AIA AMT CONSTRUCTION FUND
STATE OF ALASKA
FUND: AY14



STATE STREET

As of: May 31, 2008

View Date: June 12, 2008

Base Currency: USD - US DOLLAR

Asset ID	Asset Description	Units	Unit Cost	Total Cost	Rate Unit Price	Maturity Date Market Value	Unrealized Gn/Ls	% Curr % Fund
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FUND Total								
		2,818,569.36	Base	2,818,569.36		2,818,569.36	0.00	100.00

Holdings

SERES 1999C AMT BOND
STATE OF ALASKA AY18
FUND: AY18



STATE STREET

As of: May 31, 2008

View Date: June 12, 2008

Base Currency: USD - US DOLLAR

Asset ID	Asset Description	Units	Unit Cost	Total Cost	Rate Unit Price	Maturity Date Market Value	Unrealized Gn/Ls	% Curr % Fund
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CASH EQUIVALENT

US DOLLAR							Exchange Rate:	1.000000
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8259909G1	AY70 SHORT TERM POOL ST AK ST POOL				2.7953	31 Dec 2030		
	180,152.590	Local	100.000000	180,152.59	100.000000	180,152.59	0.00	100.00
		Base	100.000000	180,152.59	100.000000	180,152.59	0.00	100.00

US DOLLAR Total								
	180,152.590	Local		180,152.59		180,152.59	0.00	100.00
		Base		180,152.59		180,152.59	0.00	100.00

CASH EQUIVALENT Total								
	180,152.590	Base		180,152.59		180,152.59	0.00	100.00

Holdings

SERES 1999C AMT BOND
STATE OF ALASKA AY18
FUND: AY18



STATE STREET

As of: May 31, 2008

View Date: June 12, 2008

Base Currency: USD - US DOLLAR

Asset ID	Asset Description	Units	Unit Cost	Total Cost	Rate Unit Price	Maturity Date Market Value	Unrealized Gn/Ls	% Curr % Fund
FUND Total								
		180,152.590	Base	180,152.59		180,152.59	0.00	100.00

Holdings

AIA NON-AMT CONSTRUCTION FUND
 STATE OF ALASKA AY20
 FUND: AY20



STATE STREET

As of: May 31, 2008

View Date: June 12, 2008

Base Currency: USD - US DOLLAR

Asset ID	Asset Description	Units	Unit Cost	Total Cost	Rate Unit Price	Maturity Date Market Value	Unrealized Gn/Ls	% Curr % Fund
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CASH EQUIVALENT

US DOLLAR Exchange Rate: 1.000000

8259909G1	AY70 SHORT TERM POOL ST AK ST POOL				2.7953	31 Dec 2030		
	3,141,353.930	Local	100.000000	3,141,353.93	100.000000	3,141,353.93	0.00	100.00
		Base	100.000000	3,141,353.93	100.000000	3,141,353.93	0.00	100.00

US DOLLAR Total								
	3,141,353.930	Local		3,141,353.93		3,141,353.93	0.00	100.00
		Base		3,141,353.93		3,141,353.93	0.00	100.00

CASH EQUIVALENT Total								
	3,141,353.930	Base		3,141,353.93		3,141,353.93	0.00	100.00

Holdings

AIA NON-AMT CONSTRUCTION FUND
STATE OF ALASKA AY20
FUND: AY20



STATE STREET

As of: May 31, 2008

View Date: June 12, 2008

Base Currency: USD - US DOLLAR

Asset ID	Asset Description	Units	Unit Cost	Total Cost	Rate Unit Price	Maturity Date Market Value	Unrealized Gn/Ls	% Curr % Fund
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FUND Total								
		3,141,353.930	Base	3,141,353.93		3,141,353.93	0.00	100.00

& Issue has redenominated but Local is not converted

Issue has not been redenominated but Local is converted

Books Closed

Prepared by State Street

Holdings

AIA SERIES 2002 B NON-AMT
STATE OF ALASKA
FUND: AY2A



STATE STREET

As of: May 31, 2008

View Date: June 12, 2008

Base Currency: USD - US DOLLAR

Asset ID	Asset Description	Units	Unit Cost	Total Cost	Rate Unit Price	Maturity Date Market Value	Unrealized Gn/Ls	% Curr % Fund
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CASH EQUIVALENT

US DOLLAR							Exchange Rate:	1.000000
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8259909G1	AY70 SHORT TERM POOL ST AK ST POOL				2.7953	31 Dec 2030		
	45,272,052.200	Local	100.000000	45,272,052.20	100.000000	45,272,052.20	0.00	100.00
		Base	100.000000	45,272,052.20	100.000000	45,272,052.20	0.00	100.00

US DOLLAR Total								
	45,272,052.200	Local		45,272,052.20		45,272,052.20	0.00	100.00
		Base		45,272,052.20		45,272,052.20	0.00	100.00

CASH EQUIVALENT Total								
	45,272,052.200	Base		45,272,052.20		45,272,052.20	0.00	100.00

& Issue has redenominated but Local is not converted

Issue has not been redenominated but Local is converted

Books Closed

Prepared by State Street

Holdings

AIA SERIES 2002 B NON-AMT
STATE OF ALASKA
FUND: AY2A



STATE STREET

As of: May 31, 2008

View Date: June 12, 2008

Base Currency: USD - US DOLLAR

Asset ID	Asset Description	Units	Unit Cost	Total Cost	Rate Unit Price	Maturity Date Market Value	Unrealized Gn/Ls	% Curr % Fund
FUND Total								
		45,272,052.20	Base	45,272,052.20		45,272,052.20	0.00	100.00

& Issue has redenominated but Local is not converted

Issue has not been redenominated but Local is converted

Books Closed

Prepared by State Street

Holdings

AIA SERIES 2002 A AMT CONST FD
STATE OF ALASKA
FUND: AY2B



STATE STREET

As of: May 31, 2008

View Date: June 12, 2008

Base Currency: USD - US DOLLAR

Asset ID	Asset Description	Units	Unit Cost	Total Cost	Rate Unit Price	Maturity Date Market Value	Unrealized Gn/Ls	% Curr % Fund
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CASH EQUIVALENT

US DOLLAR							Exchange Rate:	1.000000
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8259909G1	AY70 SHORT TERM POOL ST AK ST POOL				2.7953	31 Dec 2030		
	4,638,042.130	Local	100.000000	4,638,042.13	100.000000	4,638,042.13	0.00	100.00
		Base	100.000000	4,638,042.13	100.000000	4,638,042.13	0.00	100.00

US DOLLAR Total								
	4,638,042.130	Local		4,638,042.13		4,638,042.13	0.00	100.00
		Base		4,638,042.13		4,638,042.13	0.00	100.00

CASH EQUIVALENT Total								
	4,638,042.130	Base		4,638,042.13		4,638,042.13	0.00	100.00

& Issue has redenominated but Local is not converted

Issue has not been redenominated but Local is converted

Books Closed

Prepared by State Street

Holdings

AIA SERIES 2002 A AMT CONST FD
STATE OF ALASKA
FUND: AY2B



STATE STREET

As of: May 31, 2008

View Date: June 12, 2008

Base Currency: USD - US DOLLAR

Asset ID	Asset Description	Units	Unit Cost	Total Cost	Rate Unit Price	Maturity Date Market Value	Unrealized Gn/Ls	% Curr % Fund
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FUND Total								
		4,638,042.130	Base	4,638,042.13		4,638,042.13	0.00	100.00

& Issue has redenominated but Local is not converted

Issue has not been redenominated but Local is converted

Books Closed

Prepared by State Street

Holdings

AIA SERIES 2002 RESERVE
STATE OF ALASKA
FUND: AY2E



STATE STREET

As of: May 31, 2008

View Date: June 12, 2008

Base Currency: USD - US DOLLAR

Asset ID	Asset Description	Units	Unit Cost	Total Cost	Rate Unit Price	Maturity Date Market Value	Unrealized Gn/Ls	% Curr % Fund
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CASH EQUIVALENT

US DOLLAR							Exchange Rate:	1.000000
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8259909G1	AY70 SHORT TERM POOL ST AK ST POOL				2.7953	31 Dec 2030		
	14,567,818.880	Local	100.000000	14,567,818.88	100.000000	14,567,818.88	0.00	100.00
		Base	100.000000	14,567,818.88	100.000000	14,567,818.88	0.00	100.00

US DOLLAR Total								
	14,567,818.880	Local		14,567,818.88		14,567,818.88	0.00	100.00
		Base		14,567,818.88		14,567,818.88	0.00	100.00

CASH EQUIVALENT Total								
	14,567,818.880	Base		14,567,818.88		14,567,818.88	0.00	100.00

& Issue has redenominated but Local is not converted

Issue has not been redenominated but Local is converted

Books Closed

Prepared by State Street

Holdings

AIA SERIES 2002 RESERVE
STATE OF ALASKA
FUND: AY2E



STATE STREET

As of: May 31, 2008

View Date: June 12, 2008

Base Currency: USD - US DOLLAR

Asset ID	Asset Description	Units	Unit Cost	Total Cost	Rate Unit Price	Maturity Date Market Value	Unrealized Gn/Ls	% Curr % Fund
FUND Total								
		14,567,818.880	Base	14,567,818.88		14,567,818.88	0.00	100.00

& Issue has redenominated but Local is not converted

Issue has not been redenominated but Local is converted

Books Closed

Prepared by State Street

Holdings

SERIES 2003A AMT CONSTR. BOND
STATE OF ALASKA
FUND: AY2P



STATE STREET

As of: May 31, 2008

View Date: June 12, 2008

Base Currency: USD - US DOLLAR

Asset ID	Asset Description	Units	Unit Cost	Total Cost	Rate Unit Price	Maturity Date Market Value	Unrealized Gn/Ls	% Curr % Fund
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CASH EQUIVALENT

US DOLLAR							Exchange Rate:	1.000000
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8259909G1	AY70 SHORT TERM POOL ST AK ST POOL				2.7953	31 Dec 2030		
	4,274,835.80	Local	100.000000	4,274,835.80	100.000000	4,274,835.80	0.00	100.00
		Base	100.000000	4,274,835.80	100.000000	4,274,835.80	0.00	100.00

US DOLLAR Total								
	4,274,835.80	Local		4,274,835.80		4,274,835.80	0.00	100.00
		Base		4,274,835.80		4,274,835.80	0.00	100.00

CASH EQUIVALENT Total								
	4,274,835.80	Base		4,274,835.80		4,274,835.80	0.00	100.00

& Issue has redenominated but Local is not converted

Issue has not been redenominated but Local is converted

Books Closed

Prepared by State Street

Holdings

SERIES 2003A AMT CONSTR. BOND
STATE OF ALASKA
FUND: AY2P



STATE STREET

As of: May 31, 2008

View Date: June 12, 2008

Base Currency: USD - US DOLLAR

Asset ID	Asset Description	Units	Unit Cost	Total Cost	Rate Unit Price	Maturity Date Market Value	Unrealized Gn/Ls	% Curr % Fund
FUND Total								
		4,274,835.80	Base	4,274,835.80		4,274,835.80	0.00	100.00

Holdings

SERIES 2003B NON-AMT CONSTR
STATE OF ALASKA
FUND: AY2R



STATE STREET

As of: May 31, 2008

View Date: June 12, 2008

Base Currency: USD - US DOLLAR

Asset ID	Asset Description	Units	Unit Cost	Total Cost	Rate Unit Price	Maturity Date Market Value	Unrealized Gn/Ls	% Curr % Fund
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CASH EQUIVALENT

US DOLLAR							Exchange Rate:	1.000000
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8259909G1	AY70 SHORT TERM POOL ST AK ST POOL				2.7953	31 Dec 2030		
	9,210,408.220	Local	100.000000	9,210,408.22	100.000000	9,210,408.22	0.00	100.00
		Base	100.000000	9,210,408.22	100.000000	9,210,408.22	0.00	100.00

US DOLLAR Total								
	9,210,408.220	Local		9,210,408.22		9,210,408.22	0.00	100.00
		Base		9,210,408.22		9,210,408.22	0.00	100.00

CASH EQUIVALENT Total								
	9,210,408.220	Base		9,210,408.22		9,210,408.22	0.00	100.00

& Issue has redenominated but Local is not converted

Issue has not been redenominated but Local is converted

Books Closed

Prepared by State Street

Holdings

SERIES 2003B NON-AMT CONSTR
STATE OF ALASKA
FUND: AY2R



STATE STREET

As of: May 31, 2008

View Date: June 12, 2008

Base Currency: USD - US DOLLAR

Asset ID	Asset Description	Units	Unit Cost	Total Cost	Rate Unit Price	Maturity Date Market Value	Unrealized Gn/Ls	% Curr % Fund
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FUND Total								
		9,210,408.220	Base	9,210,408.22		9,210,408.22	0.00	100.00

& Issue has redenominated but Local is not converted

Issue has not been redenominated but Local is converted

Books Closed

Prepared by State Street

Holdings

AIA SERIES 2003 RESERVE
STATE OF ALASKA
FUND: AY2U



STATE STREET

As of: May 31, 2008

View Date: June 12, 2008

Base Currency: USD - US DOLLAR

Asset ID	Asset Description	Units	Unit Cost	Total Cost	Rate Unit Price	Maturity Date Market Value	Unrealized Gn/Ls	% Curr % Fund
CASH EQUIVALENT								
US DOLLAR								
							Exchange Rate:	1.000000
8259909G1	AY70 SHORT TERM POOL ST AK ST POOL				2.7953	31 Dec 2030		
	2,335,422.640	Local	100.000000	2,335,422.64	100.000000	2,335,422.64	0.00	100.00
		Base	100.000000	2,335,422.64	100.000000	2,335,422.64	0.00	100.00
US DOLLAR Total								
	2,335,422.640	Local		2,335,422.64		2,335,422.64	0.00	100.00
		Base		2,335,422.64		2,335,422.64	0.00	100.00
CASH EQUIVALENT Total								
	2,335,422.640	Base		2,335,422.64		2,335,422.64	0.00	100.00

& Issue has redenominated but Local is not converted

Issue has not been redenominated but Local is converted

Books Closed

Prepared by State Street

Holdings

AIA SERIES 2003 RESERVE
STATE OF ALASKA
FUND: AY2U



STATE STREET

As of: May 31, 2008

View Date: June 12, 2008

Base Currency: USD - US DOLLAR

Asset ID	Asset Description	Units	Unit Cost	Total Cost	Rate Unit Price	Maturity Date Market Value	Unrealized Gn/Ls	% Curr % Fund
FUND Total								
		2,335,422.640	Base	2,335,422.64		2,335,422.64	0.00	100.00

& Issue has redenominated but Local is not converted

Issue has not been redenominated but Local is converted

Books Closed

Prepared by State Street

Holdings

AIA DEVELOPMENT
STATE OF ALASKA
FUND: AY9M



STATE STREET

As of: May 31, 2008

View Date: June 12, 2008

Base Currency: USD - US DOLLAR

Asset ID	Asset Description	Units	Unit Cost	Total Cost	Rate Unit Price	Maturity Date Market Value	Unrealized Gn/Ls	% Curr % Fund
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CASH EQUIVALENT

US DOLLAR Exchange Rate: 1.000000

8259909G1	AY70 SHORT TERM POOL ST AK ST POOL				2.7953	31 Dec 2030		
	2,301,254.110	Local	100.000000	2,301,254.11	100.000000	2,301,254.11	0.00	4.76
		Base	100.000000	2,301,254.11	100.000000	2,301,254.11	0.00	4.76

US DOLLAR Total	2,301,254.110	Local		2,301,254.11		2,301,254.11	0.00	4.76
		Base		2,301,254.11		2,301,254.11	0.00	4.76

CASH EQUIVALENT Total

	2,301,254.110	Base		2,301,254.11		2,301,254.11	0.00	4.76
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EQUITY

US DOLLAR Exchange Rate: 1.000000

629991993	AY72 NQ MTN FIXED INCOME POOL							
	21,725.896	Local	1,843.031408	40,041,508.70	2,119.543586	46,048,983.52	6,007,474.82	95.24
		Base	1,843.031408	40,041,508.70	2,119.543586	46,048,983.52	6,007,474.82	95.24

US DOLLAR Total	21,725.896	Local		40,041,508.70		46,048,983.52	6,007,474.82	95.24
		Base		40,041,508.70		46,048,983.52	6,007,474.82	95.24

EQUITY Total

	21,725.896	Base		40,041,508.70		46,048,983.52	6,007,474.82	95.24
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& Issue has redenominated but Local is not converted

Issue has not been redenominated but Local is converted

Books Closed

Prepared by State Street

Holdings

AIA DEVELOPMENT
STATE OF ALASKA
FUND: AY9M



STATE STREET

As of: May 31, 2008

View Date: June 12, 2008

Base Currency: USD - US DOLLAR

Asset ID	Asset Description	Units	Unit Cost	Total Cost	Rate Unit Price	Maturity Date Market Value	Unrealized Gn/Ls	% Curr % Fund
FUND Total								
		2,322,980.006	Base	42,342,762.81		48,350,237.63	6,007,474.82	100.00

& Issue has redenominated but Local is not converted

Issue has not been redenominated but Local is converted

Books Closed

Prepared by State Street

Holdings

INTL ARPT 2006 AMT
STATE OF ALASKA
FUND: AY9W



STATE STREET

As of: May 31, 2008

View Date: June 12, 2008

Base Currency: USD - US DOLLAR

Asset ID	Asset Description	Units	Unit Cost	Total Cost	Rate Unit Price	Maturity Date Market Value	Unrealized Gn/Ls	% Curr % Fund
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CASH EQUIVALENT

US DOLLAR							Exchange Rate:	1.000000
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8259909G1	AY70 SHORT TERM POOL ST AK ST POOL				2.7953	31 Dec 2030		
	86,408,785.40	Local	100.000000	86,408,785.40	100.000000	86,408,785.40	0.00	100.00
		Base	100.000000	86,408,785.40	100.000000	86,408,785.40	0.00	100.00

US DOLLAR Total								
	86,408,785.40	Local		86,408,785.40		86,408,785.40	0.00	100.00
		Base		86,408,785.40		86,408,785.40	0.00	100.00

CASH EQUIVALENT Total								
	86,408,785.40	Base		86,408,785.40		86,408,785.40	0.00	100.00

& Issue has redenominated but Local is not converted

Issue has not been redenominated but Local is converted

Books Closed

Prepared by State Street

Holdings

INTL ARPT 2006 AMT
STATE OF ALASKA
FUND: AY9W



STATE STREET

As of: May 31, 2008

View Date: June 12, 2008

Base Currency: USD - US DOLLAR

Asset ID	Asset Description	Units	Unit Cost	Total Cost	Rate Unit Price	Maturity Date Market Value	Unrealized Gn/Ls	% Curr % Fund
<hr/>								
FUND Total								
		86,408,785.40	Base	86,408,785.40		86,408,785.40	0.00	100.00

& Issue has redenominated but Local is not converted

Issue has not been redenominated but Local is converted

Books Closed

Prepared by State Street

Holdings

INTL ARPT 2006 NON-AMT
STATE OF ALASKA
FUND: AY9X



STATE STREET

As of: May 31, 2008

View Date: June 12, 2008

Base Currency: USD - US DOLLAR

Asset ID	Asset Description	Units	Unit Cost	Total Cost	Rate Unit Price	Maturity Date Market Value	Unrealized Gn/Ls	% Curr % Fund
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CASH EQUIVALENT

US DOLLAR							Exchange Rate:	1.000000
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8259909G1	AY70 SHORT TERM POOL ST AK ST POOL				2.7953	31 Dec 2030		
	54,284,330.820	Local	100.000000	54,284,330.82	100.000000	54,284,330.82	0.00	100.00
		Base	100.000000	54,284,330.82	100.000000	54,284,330.82	0.00	100.00

US DOLLAR Total								
	54,284,330.820	Local		54,284,330.82		54,284,330.82	0.00	100.00
		Base		54,284,330.82		54,284,330.82	0.00	100.00

CASH EQUIVALENT Total								
	54,284,330.820	Base		54,284,330.82		54,284,330.82	0.00	100.00

& Issue has redenominated but Local is not converted

Issue has not been redenominated but Local is converted

Books Closed

Prepared by State Street

Holdings

INTL ARPT 2006 NON-AMT
STATE OF ALASKA
FUND: AY9X



STATE STREET

As of: May 31, 2008

View Date: June 12, 2008

Base Currency: USD - US DOLLAR

Asset ID	Asset Description	Units	Unit Cost	Total Cost	Rate Unit Price	Maturity Date Market Value	Unrealized Gn/Ls	% Curr % Fund
<hr/>								
FUND Total								
		54,284,330.820	Base	54,284,330.82		54,284,330.82	0.00	100.00

& Issue has redenominated but Local is not converted

Issue has not been redenominated but Local is converted

Books Closed

Prepared by State Street

Holdings

INTL ARPT 2006 VARIABLE
STATE OF ALASKA
FUND: AY9Y



STATE STREET

As of: May 31, 2008

View Date: June 12, 2008

Base Currency: USD - US DOLLAR

Asset ID	Asset Description	Units	Unit Cost	Total Cost	Rate Unit Price	Maturity Date Market Value	Unrealized Gn/Ls	% Curr % Fund
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CASH EQUIVALENT

US DOLLAR							Exchange Rate:	1.000000
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8259909G1	AY70 SHORT TERM POOL ST AK ST POOL				2.7953	31 Dec 2030		
	53,501,728.95	Local	100.000000	53,501,728.95	100.000000	53,501,728.95	0.00	100.00
		Base	100.000000	53,501,728.95	100.000000	53,501,728.95	0.00	100.00

US DOLLAR Total								
	53,501,728.95	Local		53,501,728.95		53,501,728.95	0.00	100.00
		Base		53,501,728.95		53,501,728.95	0.00	100.00

CASH EQUIVALENT Total								
	53,501,728.95	Base		53,501,728.95		53,501,728.95	0.00	100.00

& Issue has redenominated but Local is not converted

Issue has not been redenominated but Local is converted

Books Closed

Prepared by State Street

Holdings

INTL ARPT 2006 VARIABLE
STATE OF ALASKA
FUND: AY9Y



STATE STREET

As of: May 31, 2008

View Date: June 12, 2008

Base Currency: USD - US DOLLAR

Asset ID	Asset Description	Units	Unit Cost	Total Cost	Rate Unit Price	Maturity Date Market Value	Unrealized Gn/Ls	% Curr % Fund
<hr/>								
FUND Total								
		53,501,728.950	Base	53,501,728.95		53,501,728.95	0.00	100.00

& Issue has redenominated but Local is not converted

Issue has not been redenominated but Local is converted

Books Closed

Prepared by State Street